

SPICE ISLANDS INDUSTRIES LIMITED

(Earlier known as Spice Islands Apparels Limited)

Regd. Office: Unit No. 3043-3048, 3rd Floor, Bhandup Industrial Estate, Pannalal Silk Mills
Compound, L.B.S. Marg, Bhandup (West), Mumbai – 400 078.

Tel.: +91 (22) 6740 0800, 2282 3128 Fax: +91 (22) 22826167, Email-id: www.spiceislandsindia.com
CIN NO: L35101MH1988PLC050197

Date: April 10, 2024

To,

**The Listing /Compliance Department,
BSE LTD.**

**Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai — 400001**

BSE CODE: 526827

Sub: Outcome of the Board Meeting held on April 10, 2024.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of SEBI (LODR) Regulations, 2015 and reference to subject captioned above, we would like to inform you that the Board of Directors of the Spice Islands Industries Limited (earlier known as Spice Islands Apparels Limited) (“the Company”) at its meeting held on April 10, 2024 commenced at 03.30 p.m. have considered and approved the following:

1. Board noted the resignation of Mr. Sandeep Khedekar as Chief Financial Officer (CFO) and Key Managerial Personnel of the Company w.e.f. April 01, 2024. Resignation letter of Mr. Sandeep Khedekar is enclosed as Annexure A.
2. Board noted the resignation of Ms. Surbhi Pachori as Company Secretary of the Company w.e.f April 30, 2024 on closing of business hours. Resignation letter of Ms. Surbhi Pachori is enclosed as Annexure B.
3. Based on the recommendations of the Nomination and Remuneration Committee, the Board approved the appointment of Mr. Faraaz Irfan Chapra as Additional Executive Director Finance and Chief Financial Officer (CFO) of the Company with effect from April 10, 2024. A brief profile of Mr. Faraaz Irfan Chapra is enclosed as Annexure C.

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4. As per the recommendations of the Nomination and Remuneration Committee, the Board approved the appointment of Mr. Chirag Chandulal Rajapopat as Additional Executive Director on the board of the Company. A brief profile of Mr. Chirag Chandulal Rajapopat is enclosed as Annexure D.

5. Board has given approval for Renewal of the Leave and License Agreement between Spice Islands Industries Limited and Seven Islands Ventures Private Limited.

6. Approval for entering Agreement/SPA with the Al Risha Recruitment Consultancy Private Limited for acquisition of a stake in Al Risha Recruitment Consultancy Private Limited.

The meeting concluded at 05.15 p.m.

Kindly take this communication on record.

Thanking you,

Yours faithfully,

For Spice Islands Industries Limited

(Surbhi Pachori)
Company Secretary

Place: Mumbai

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Annexure – A

Disclosure required under Listing Regulations read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated 9th September 2015, are as under:-

I. Mr. Sandeep Khedekar - Chief Financial Officer ('CFO') and Key Managerial Personnel ('KMP')

Sr. no	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation from the post of Chief Financial officer, due to other commitments and certain other pre-occupation and there is no other reason of his Resignation.
2	Date of appointment/ cessation (as applicable) & terms of appointment	April 01, 2024
3	Brief profile (in case of appointment)	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5	Names of listed entities in which the resigning director holds Directorships,	Not Applicable

SANDEEP KHEDEKAR

Address : 75/5th Floor, Trimurti Bldg, Parel Village, Parel, Mumbai 400012.

Pan No : ATGPK2810F, MOB : 8976047639

Date:- April 01, 2024

To

The Board of Directors

Spice Islands Apparels Limited

Unit 3043-3048, 3rd Fl, Bhandup Industrial Estate

Pannalal Silk Mills Compd, L.B.S. Marg,

Bhandup- West, Mumbai 400078

Dear Sir,

Sub: Resignation from the post of Chief Financial Officer (KMP) of the Company.

I hereby give my resignation from the post of Chief Financial Officer (Key Managerial Personnel) of the Company, Spice Islands Apparels Limited with immediate effect from April 01, 2024, due to other commitments and certain other pre-occupation.

I request you to remove my name as Chief Financial Officer (KMP) from the records of Registrar of Companies, Stock Exchange or any other place where my name is registered as Chief Financial Officer.

I am thankful to all the directors, Key Managerial Personnel's and all staff members for their extended support to me during my tenure as CFO (KMP) of the Company.

Thanking You



(Sandeep Khedekar)

Place: Mumbai

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CIN NO: L35101MH1988PLC050197

Annexure – B

Disclosure required under Listing Regulations read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated 9th September 2015, are as under:-

I. Mrs. Surbhi Pachori - Company Secretary & Compliance Officer

Sr. no	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Mrs. Surbhi Pachori has tendered her resignation from the position of Company Secretary & Compliance Officer (Key Managerial Personnel) of the Company vide her letter dated April 01, 2024. She has decided to move on to pursue opportunities outside the Company.
2	Date of appointment/cessation (as applicable) & terms of appointment	She will be relieved from the services of the Company with effect from close of business hour on April 30, 2024
3	Brief profile (in case of appointment)	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5	Names of listed entities in which the resigning director holds Directorships,	Not Applicable

From:
Surbhi Pachori
704-B, Sbi Rajesh Chs Ltd
Haridas Nagar, Borivali west
Mumbai-400092.

April 01, 2024

To,
The Board of Directors
Spice Island Apparels Limited
Unit 3043-3048, 3rd Fl, Bhandup Industrial Estate
Pannalal Silk Mills Compd, L.B.S. Marg, Bhandup-W,
Mumbai, Maharashtra, India, 400078

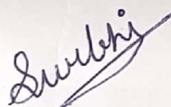
Sub: Resignation from the Position of Company Secretary and Compliance Officer
(Key Managerial Personnel) of the Company.

Respected sir(s),

I hereby tender my resignation as a Company Secretary and Compliance Officer
(Key Managerial Personnel) of the Company with effect from the close of the
business hours on April 30, 2024 to pursue career opportunities outside the
Company.

I would like to thank the Board and my fellow colleagues for the support extended
during my tenure as the Company Secretary of the Company.

Thanking you.



Yours Faithfully
Surbhi Pachori
Membership No. A60977

Annexure C

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, as amended from to time are given below: Appointment of Mr. Faraaz Irfan Chapra as Additional Executive Director Finance and Chief Financial Officer (CFO) of the Company:

Sr. no	Particulars	Remarks
1	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment
2	Date of appointment/ cessation (as applicable) & terms of appointment	April 10, 2024
3	Brief Profile (in case of appointment)	<p>Mr. Faraaz Irfan Chapra is highly qualified personnel with Masters in Business Administration and Management, and related supportive services. He is engaged in Ph. D. which shows his dedication towards continuous learning and intellectual curiosity.</p> <p>He is a passionate personality with more than 5 years of experience in Investment Banking and having immense knowledge in economics.</p> <p>He has excellent knowledge in the sector of Equity, Hospitality, Infrastructure, Overseas Recruitment and Private Equity.</p> <p>He is currently engaged as Managing Director of Chapra Capital Venture, Co-founder of Vission Sidvi Reality Private Limited, Ferry Automotive Private Limited.</p> <p>He bagged to his credit certifications in the field of Advance Data Science, Financial Markets, Economics of Money and Banking, Advanced Valuation and Strategy in M&A, Private Equity and Venture capital, Data Analysis and Presentation Skills.</p>
4	Disclosure of relationship between directors (in case of appointment of Director)	Not related to any of the Directors of the Company.
5	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively	We confirm that Mr. Faraaz Irfan Chapra is not debarred from holding the office of Executive Director Finance and Chief Financial Officer (CFO), by virtue of any SEBI order or any other such authority.

Annexure D

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, as amended from time to time are given below:

Appointment of Mr. Chirag Chandubhai Rajpopat as Additional Executive Director of the Company:

Sr. no	Particulars	Remarks
1	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment
2	Date of appointment/ cessation (as applicable) & terms of appointment	April 10, 2024
3	Brief Profile (in case of appointment)	Mr. Chirag Chandubhai Rajpopat is a highly experience person with over 8 years of experience in the Hotel & Hospitality industry. He is qualified from Saurastar university in Master of Commerce. He is having to his credit experience in 4 and 3 stars hotels such as VITS - The Somnath Gateway, Hotel Roma Kristo, etc. He is a person with positive, inspiring, experienced personality.
4	Disclosure of relationship between directors (in case of appointment of Director)	Not related to any of the Directors of the Company.
5	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively	We confirm that Mr. Chirag Chandubhai Rajpopat is not debarred from holding the office of Additional Executive Director, by virtue of any SEBI order or any other such authority.